

WASHINGTON POST  
10 December 1985

✓  
3

## AROUND THE NATION

### **Rewald Sentenced To 80-Year Term, Fined \$352,000**

HONOLULU—Former investment counselor Ronald R. Rewald, convicted of swindling investors out of millions of dollars, was sentenced yesterday to 80 years in prison and fined \$352,000, despite his claims that the Central Intelligence Agency put him up to it.

Rewald was convicted last year of fraud, perjury and tax evasion stemming from the 1983 collapse of the investment firm Bishop, Baldwin, Rewald, Dillingham & Wong.

Prosecutors said the firm was a pyramid scheme in which earlier investors were paid out of deposits made by later investors. About 400 investors placed \$22 million in the company. Bankruptcy trustees could account for only about \$10 million.